

**BOARD OF COUNTY COMMISSIONERS**

**AGENDA ITEM SUMMARY**

Meeting Date: April 21, 2004

Division: County Administrator

Bulk Item: Yes ☐ No ☐

Department: County Administrator

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**AGENDA ITEM WORDING:**

Approval of Extension to Agreement for the purchase of the Quay property.

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**ITEM BACKGROUND:**

The Board of County Commissioners previously approved an Agreement with the owners of the Quay property in Key Largo for its purchase with conditions. Those conditions are presently being satisfied and there needs to be a further extension of the Agreement to resolve all the issues.

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**PREVIOUS RELEVANT BOCC ACTION:**

As above.

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**CONTRACT/AGREEMENT CHANGES:**

Extension of time.

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**STAFF RECOMMENDATIONS:**

Approval.

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**TOTAL COST:** -0-

**BUDGETED:** Yes ☐ No ☐

**COST TO COUNTY:** -0-

**SOURCE OF FUNDS:** \_\_\_\_\_

**REVENUE PRODUCING:** Yes ☐ No ☐ **AMOUNT PER MONTH** \_\_\_\_\_ **Year** \_\_\_\_\_

**APPROVED BY:** County Atty X OMB/Purchasing \_\_\_\_\_ Risk Management \_\_\_\_\_

**DIVISION DIRECTOR APPROVAL:**



James L. Roberts

**DOCUMENTATION:** Included X To Follow \_\_\_\_\_ Not Required \_\_\_\_\_

**DISPOSITION:** \_\_\_\_\_

**AGENDA ITEM #** 27

**MONROE COUNTY BOARD OF COUNTY COMMISSIONERS**

**CONTRACT SUMMARY**

Contract with: Estate of Gus Boulis Contract # \_\_\_\_\_  
 Effective Date: 04/21/04  
 Expiration Date: 11/08/04

Contract Purpose/Description:  
Amendment to Agreement for the purchase of lands - the Quay.

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Contract Manager: Debbie Frederick 4741 Co. Administrator/Stop #1  
 (Name) (Ext.) (Department/Stop #)

for BOCC meeting on 04/21/04 Agenda Deadline: \_\_\_\_\_

**CONTRACT COSTS**

Total Dollar Value of Contract: \$ 1,823,685.5 Current Year Portion: \$ 1,823,685.5  
0 0

Budgeted? Yes ☒ No ☐ Account Codes: 304 2400 560610 090305-560610

Grant: \$ \_\_\_\_\_

County Match: \$ \_\_\_\_\_

**ADDITIONAL COSTS**

Estimated Ongoing Costs: \$ \_\_\_\_\_/yr For: \_\_\_\_\_  
 (Not included in dollar value above) (eg. maintenance, utilities, janitorial, salaries, etc.)

**CONTRACT REVIEW**

	Date In	Changes Needed	Reviewer	Date Out
Division Director	<u>4-14-04</u>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<u>[Signature]</u>	<u>4-14-04</u>
Risk Management	<u>4/12/04</u>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<u>Bill Graham</u>	<u>4/12/04</u>
O.M.B./Purchasing	<u>4/12/04</u>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<u>Shirley A. Barker</u>	<u>4-12-04</u>
County Attorney	_____	Yes <input type="checkbox"/> No <input type="checkbox"/>	_____	_____

Comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**MONROE COUNTY BOARD OF COUNTY COMMISSIONERS**

**CONTRACT SUMMARY**

Contract with: Estate of Gus Boulis Contract #             
 Effective Date: 04/21/04  
 Expiration Date: 11/08/04  
 Contract Purpose/Description:  
Amendment to Agreement for the purchase of lands - the Quay.

Contract Manager: Debbie Frederick 4741 Co. Administrator/Stop #1  
 (Name) (Ext.) (Department/Stop #)

for BOCC meeting on 04/21/04 Agenda Deadline:           

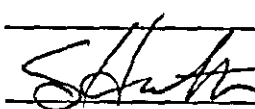
**CONTRACT COSTS**

Total Dollar Value of Contract: \$ 1,823,685.5 Current Year Portion: \$ 1,823,685.5  
0 0  
 Budgeted? Yes ☒ No ☐ Account Codes:             
 Grant: \$             
 County Match: \$           

**ADDITIONAL COSTS**

Estimated Ongoing Costs: \$           /yr For:             
 (Not included in dollar value above) (eg. maintenance, utilities, janitorial, salaries, etc.)

**CONTRACT REVIEW**

	Date In	Changes Needed	Reviewer	Date Out
Division Director	<u>          </u>	Yes <input type="checkbox"/> No <input type="checkbox"/>	<u>          </u>	<u>          </u>
Risk Management	<u>          </u>	Yes <input type="checkbox"/> No <input type="checkbox"/>	<u>          </u>	<u>          </u>
O.M.B./Purchasing	<u>          </u>	Yes <input type="checkbox"/> No <input type="checkbox"/>	<u>          </u>	<u>          </u>
County Attorney	<u>4-12-04</u>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<u></u>	<u>4/12/04</u>

Comments:

Apr. 5. 2004 2:02PM

No. 2217 P. 2/3

**AMENDMENT TO AGREEMENT FOR THE PURCHASE OF LANDS**

THIS AMENDMENT to the Agreement for the Purchase of Lands ("Amendment"), is made and entered into this \_\_\_\_\_ day of April 2004 ("Effective Date"), by and between the Estate of Konstantinos "Gus" Boullis (hereinafter referred to as "Seller"), and Monroe County (hereinafter referred to as "County"), acting by and through the Chairman/Mayor of the Monroe County Board of the County Commissioners.

**WITNESSETH:**

WHEREAS, County and Seller entered into an Agreement for the Purchase of Lands ("Agreement"), dated November 20, 2002; and

WHEREAS, County and Seller have previously agreed to extensions of time for County and/or Seller to terminate the Agreement so as to afford Seller additional time to complete its Due Diligence; and

WHEREAS, the current extension of the Agreement shall expire end of business on Wednesday, May 12, 2004; and

WHEREAS, even after diligently undertaking and pursuing its research and investigation, Seller has determined that an additional one-hundred eighty (180) days is required; and

WHEREAS, County and Seller agree that the time for County and/or Seller to terminate the Agreement shall be extended for an additional term of one-hundred eighty (180) days on the terms and conditions as hereinafter set forth.

NOW THEREFOR, in consideration of mutual promises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, County and Seller agree, as follows:

1. The foregoing Recitals are true and correct and are hereby incorporated into this Amendment.
2. Section 15 of the Agreement is modified to provide that the time for County to undertake Due Diligence and terminate the Agreement shall be extended for an equal number of days as provided to Seller in the following paragraph.

Received Time Apr. 8. 4:03PM

Apr. 5. 2004 2:02PM

No. 2217 P. 3/3

3. Paragraph 16 of the Agreement is modified to provide that Seller's right to terminate the Agreement shall be extended for an additional one-hundred eighty (180) days or until Monday, November 8, 2004.
4. Paragraph 17 of the Agreement is confirmed so that if neither County nor Seller have exercised their rights to terminate the Agreement, as extended by this Amendment, the Closing will occur within fifteen (15) business days after the expiration of County's and Seller's rights to terminate this Agreement, as extended by this Amendment.
5. Except as modified herein, all other terms and conditions of the Agreement continue in full force and effect and are ratified in all respects.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the day and year first above written.

ESTATE OF KONSTANTINOS "GUS" BOULIS

By: 

Chris A. Economou, as one, and on  
behalf of the Personal Representatives

Monroe County Board of County Commissioners, acting by and through its Chairman/Mayor,  
has executed this Amendment on behalf of Monroe County this \_\_\_\_ day of April 2004.

Attest:

Danny L. Kolhage, Clerk

By: \_\_\_\_\_

Deputy Clerk

MONROE COUNTY CHAIRMAN/MAYOR  
Monroe County Board of County Commissioners

Approved as to <sup>Form</sup> legal sufficiency:

By:  4/12/04

County Attorney

Name: Suzanne A. Hutton

**SECOND AMENDMENT TO  
AGREEMENT FOR THE PURCHASE OF LANDS**

This Second Amendment to Agreement for the Purchase of Land (the "Second Amendment") is made and entered into as of the 15<sup>th</sup> day of October, 2003 (the "Effective Date"), by and between the Estate of Konstantinos Boulis a/k/a Gus Boulis (hereinafter referred to as the "Seller") and Monroe County (hereinafter referred to as the "County"), acting by and through the Chairman/Mayor of the Monroe County Board of the County Commissioners.

**WITNESSETH:**

WHEREAS, the County and Seller entered into that Agreement for the Purchase of Lands (the "Agreement"), dated November 20, 2002; and

WHEREAS, the Seller and the County have continually and actively undertaken their respective analysis, investigations and Due Diligence as provided pursuant to the terms of the Agreement; and

WHEREAS, the County and the Seller entered into that Amendment for Agreement for the Purchase of Lands (the "Amendment") as of the 12<sup>th</sup> day of May, 2003; and

WHEREAS, even after continually and actively undertaking and pursuing its research and investigation, Seller has determined that an additional one hundred eighty (180) days is required; and

WHEREAS, Seller and County agree that the time for the Seller and/or the (the County to terminate the Agreement shall be extended for an additional term of one hundred eighty (180) days from November 15, 2003 on terms and conditions as hereinafter set forth.

NOW THEREFOR, in consideration of mutual promises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County and Seller agree as follows:

1. The foregoing Recitals are true and correct and are hereby incorporated into this Amendment.
2. Section 15 of the Agreement, as modified by the Amendment, is further modified to provide that the time for the County to undertake Due Diligence and terminate the Agreement, shall be extended for an equal number of days as provided to Seller in the following paragraph.
3. Paragraph 16 of the Agreement, as modified by the Amendment, is further modified to provide that the Seller's right to terminate the Agreement shall be extended for an additional one hundred eighty (180) days from November 15, 2003.

4. Paragraph 17 of the Agreement is confirmed so that if neither the County nor the Seller have exercised their rights to terminate the Agreement as extended by this Second Amendment, the Closing will occur within fifteen (15) business days after the expiration of the County's and the Seller's rights to terminate this Agreement, as extended by this Second Amendment.
5. Except as modified herein, all other terms and conditions of the Agreement continue in full force and effect and are ratified in all respects.


IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.

ESTATE OF KONSTANTINOS BOULIS, a/k/a Gus Boulis

By: 

Chris A. Economou as a and on behalf of  
the Personal Representatives

Monroe County Board of County Commissioners, acting by and through its Chairman/Mayor has executed this Amendment on behalf of Monroe County as of the 15<sup>th</sup> day of October 2003.



MONROE COUNTY CHAIRMAN/MAYOR

Monroe County Board of County Commissioners

Approved as legal sufficient as to its legal  
sufficiency

DAINT

By: 

Deputy Clerk

By: 

Name: Rob Wolfe  
Title: County Attorney

## AMENDMENT TO AGREEMENT FOR THE PURCHASE OF LANDS

This Amendment to Agreement for the Purchase of Lands (the "Amendment") is made and entered into as of the 12th day of May 2003 (the "Effective Date"), by and between the Estate of Konstantinos Boulis a/k/a Gus Boulis (hereinafter referred to as the "Seller"), and Monroe County (hereinafter referred to as the "County"), acting by and through the Chairman/Mayor of the Monroe County Board of the County Commissioners.

### WITNESSETH:

WHEREAS, the County and Seller entered into that Agreement for the Purchase of Lands (the "Agreement"), dated November 20, 2002; and

WHEREAS, the Seller and the County have continually and actively undertaken their respective analysis, investigations and Due Diligence as provided pursuant to the terms of the Agreement; and

WHEREAS, even after actively undertaking and pursuing its research and investigation, Seller has determined that an additional one-hundred eighty (180) days is required; and

WHEREAS, Seller and County agree that the time for the Seller and/or the County to terminate the Agreement shall be extended for an additional term of one-hundred eighty (180) days from May 19, 2003 on terms and conditions as hereinafter set forth.

NOW THEREFOR, in consideration of mutual promises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County and Seller agree as follows:

1. The foregoing Recitals are true and correct and are hereby incorporated into this Amendment.
2. Section 15 of the Agreement is modified to provide that the time for the County to undertake Due Diligence and terminate the Agreement, shall be extended for an equal number of days as provided to Seller in the following paragraph.
3. Paragraph 16 of the Agreement is modified to provide that the Seller's right to terminate the Agreement shall be extended for an additional one hundred eighty (180) days from May 19, 2003.
4. Paragraph 17 of the Agreement is confirmed so that if neither the County nor the Seller have exercised their rights to terminate the Agreement, as extended by this amendment, the Closing will occur within fifteen (15)



business days after the expiration of the County's and the Seller's rights to terminate this Agreement, as extended by this Amendment.

5. Except as modified herein, all other terms and conditions of the Agreement continue in full force and effect and are ratified in all respects.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the day and year first above written.

ESTATE OF KONSTANTINOS BOULIS, a/k/a Gus Boulis

By: 

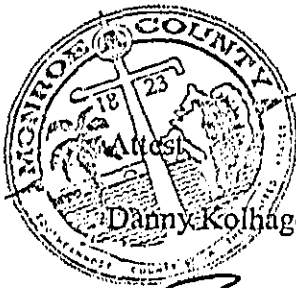
Chris A. Economou as a and on behalf of  
the Personal Representatives

Monroe County Board of County Commissioners, acting by and through its  
Chairman/Mayor has executed this Amendment on behalf of Monroe County as of the  
12th day of May 2003.

  
MONROE COUNTY CHAIRMAN/MAYOR

Monroe County Board of County Commissioners

Approved as legal sufficient as to its legal  
sufficiency



Danny Kolhage, Clerk

By:   
Deputy Clerk

By: 

Name:

Title: County Attorney, Asst.

FILED FOR RECORD  
2003 MAY 20 AM 10:04  
DANNY L. KOLHAGE  
CLK. CIR. CL.  
MONROE COUNTY, FLA.

## AGREEMENT FOR THE PURCHASE OF LANDS

THIS AGREEMENT FOR THE PURCHASE OF LANDS (the "Agreement") is made and entered into as of the 20<sup>th</sup> day of November, 2002 (the "Effective Date"), by and between

**Estate of Konstantinos Boulis a/k/a Gus Boulis**

(hereinafter referred to as either the "Seller" or the "Estate"), for themselves, their heirs, executors, administrators, successors assigns, and MONROE COUNTY (hereinafter, "County ") acting by and through the Chairman/Mayor of the MONROE COUNTY BOARD OF COUNTY COMMISSIONERS.

WITNESSETH:

1. In consideration of Ten Dollars (\$10.00) in hand, paid by the COUNTY, the receipt of which is hereby acknowledged, the Seller agrees to sell to the COUNTY certain lands upon the terms and conditions hereinafter set forth, and for the price of **\$1,800,000.00** (the "Purchase Price") for all of the lands and, except for up to eighteen hundred (1800) square feet of development rights which shall be retained by Seller, all other interests, which lands shall include all tenements, hereditaments, together with all water and other rights, easements, appurtenances, and any and all of the Seller's rights in or arising by reason of ownership thereunto belonging, owned by them, situate and lying in the County of Monroe, State of Florida, more particularly described as follows; to-wit:

**See Attachment A**

**RE# 543060-000000 (the "Property")**

2. The Seller agrees that upon satisfaction of the requirements set forth in this Agreement, Seller has the full right, power and authority to convey, and that it will convey to the COUNTY the fee simple title to the Property together with legal and practical access thereto clear, free and unencumbered, except subject to the following easements or reservations:

Existing easements of public record for canals, ditches, flumes, pipelines, railroads, public highways and roads, telephone, telegraph, power transmission lines and public utilities, subject to State Law under Chapter 76-190 and Chapter 22F-8.02, of the Florida Administrative Code for Land Planning for the Florida Keys Area of Critical State Concern, filed in O.R. Book 668, Page 43; subject to House Bill No. 634, Chapter 70-231, an Act relating to the Bureau of beaches, shores and coastal construction; amending Chapter 161, Florida Statutes, by adding Section 161.052; providing a setback line for coastal construction and excavation; providing for the granting of variances by the Department of Natural Resources; providing penalties; and providing an effective date; subject to those conditions, limitations and easements as shown on that certain Plat filed in Plat Book 2, Page 97; subject to Oil, Gas and other Mineral Rights whether metallic or non-metallic in and under Tracts 9 and 10, 2<sup>nd</sup> Amendment and Revised Plat of Lee Shores, filed in Plat Book 2, Page 97, as recorded in O.R. Book G-14, Page 5, G-14, Page 70 and G-14, Page 195; and subject to Quit Claim Deed from the State of Florida Board of Trustees of the Internal Improvement Trust Fund to Marcia E. Amadio Wynn, her heirs filed 10/30/78 in O.R. Book 774, Page 368.

The COUNTY, at the COUNTY'S expense, within the time allowed to deliver evidence of title and to examine same, may have the Property surveyed and certified by a registered Florida surveyor. If the survey discloses encroachments on the real property or that improvements located thereon encroach on setback lines, easements, lands of others, or violate any restrictions, contract covenants, or applicable governmental regulations, the same shall constitute a title defect.

Seller shall convey a marketable title subject only to the aforementioned liens, encumbrances, exceptions or qualification set forth herein. Marketable title shall be determined according to applicable title standards adopted by authority of the Florida Bar and in accordance with law. The COUNTY shall have one hundred twenty (120) days from the effective date of this Agreement to examine title.

3. The Seller further agrees that during the period covered by this instrument, officers and accredited agents of the COUNTY shall have within normal business hours not to unreasonably interfere with any business operations on the property and upon 24 hour notice the unrestricted right and privilege to enter upon said lands for all proper and lawful purposes, including examination of said lands and the resources upon them. Upon Closing, the Seller hereby waives Seller's rights to any and all claims against the COUNTY associated with, or arising from ownership of, the Property and this waiver shall survive closing. County agrees to indemnify Seller and hold Seller harmless against all claims, demands and liability, including attorney's fees for non-payment for services rendered to County, for construction liens or for damages to persons or property arising out of County's investigation of the Property. Notwithstanding anything to the contrary set forth in this Agreement, the indemnification and agreement to hold harmless set forth in this section shall survive the closing or the earlier termination of this Agreement.
4. Subject to the conditions set forth in this Agreement being fully satisfied, the Seller will execute and deliver upon demand of the proper officials and agents of the COUNTY a good and sufficient Personal Representative's deed conveying to the COUNTY marketable title to the Property.
5. In consideration whereof, the COUNTY agrees that it will purchase all of said lands and other interests at the price of \$1,800,000.00. The COUNTY further agrees that, after the preparation and execution, and the delivery of the deed to the COUNTY in escrow, it will cause to be paid to the Seller the Purchase Price by a check drawn on the account of the COUNTY. The Seller will execute a No Lien, Gap and Firpta Affidavit to enable the title company to insure the "Gap" between the Effective Date of the title commitment and the effective date of the title policy. The County shall not have the right to object to title or to terminate this Agreement by reason of any exception which is caused by the County or by any party claiming by, through or under the County, however, this provision does not limit the COUNTY's right to terminate the Agreement as hereinafter set forth in Paragraph 15. The COUNTY shall pay the following expenses associated with the conveyance of the property: deed recording fees, settlement fees, abstract fees, title examination fees, the Buyer's attorney's fees, survey, environmental site assessment, and title insurance. The Seller shall pay the expenses of documentary stamps to be affixed to the deed and Seller's attorney's fees. Full possession of the premises shall pass to the COUNTY as of the date payment is made to the Seller subject only to the reservations stated in Paragraphs 1 and 2 above.
6. It is mutually agreed that an abstract, title insurance policy or other evidence of title to the property herein contracted to be sold, satisfactory to the legal counsel of the COUNTY will be obtained by the COUNTY at its expense. The Seller expressly agrees herein to furnish to the COUNTY any documents in Seller's possession establishing evidence of title including, but not limited to, abstracts, title commitments, title policies and opinions of title.
7. Seller shall be responsible for the payment of all accrued add valorem taxes to the date of Closing.
8. It is mutually understood and agreed that notice of acceptance of this Agreement shall be given to the Seller by mail addressed to the Seller at the following address:

Chris A. Economou  
On behalf of and as Co-Curator  
645 E. Dania Beach Blvd.  
Dania Beach, FL 33004  
Phone: (954) 922-6700  
Fax: (954) 922-7181

with a copy to:

Robert E. Gallagher, Jr., Esquire  
Stearns Weaver, PA  
Museum Tower, Suite 220  
150 West Flagler Street  
Miami, FL 33130  
Phone: (305) 789-3200  
Fax: (305) 789-3395

and shall be effective upon date of receipt or refusal of delivery and shall be binding upon all of the Seller without sending a separate notice to each representative, except as such obligation may be affected by the provisions of Paragraph 5 hereof.

9. The Property shall be delivered at closing free of any tenant or occupancy whatsoever.
10. The effective date of this Agreement shall be November 20, 2002.
11. The COUNTY shall have one hundred twenty (120) days from the effective date of this Agreement in which to conduct an environmental site assessment to determine the existence and extent, if any, of any hazardous materials on the property. The Property will be sold and purchased in "as is" condition without representation or warranty of any kind from the Seller. The County agrees to specifically release the Seller from any and all claims related to hazardous materials and all physical conditions of the property and County will execute any hazardous materials release at Closing to confirm the provisions of this paragraph. If the Seller exercises its right to extend its Due Diligence Period as hereinafter set forth in Paragraph 15, the COUNTY's rights to undertake Due Diligence and terminate the Agreement set forth herein, shall be extended for an equal number of days.
12. The COUNTY acknowledges and agrees the property is being conveyed as a sale of certain assets that are part of the Estate of Konstantinos Boulis as identified in that certain probate division case #2001-882 in the Circuit Court for Broward County, Florida (the "Case") and the Seller's obligations under the Agreement are subject to the Seller's receipt of a final Order entered by the Court authorizing the transaction and sale as contemplated by the Agreement, after the running of all appeal periods (the "Order") authorizing the transaction and sale contemplated herein. The Seller's obligations under the Agreement are further subject to the Seller obtaining from the State of Florida and the Internal Revenue Service, certificates releasing and discharging the Florida and Federal Estate Tax Liens on the property and that for any reason, the Seller fails or is unable to obtain the Order and the release and discharge of the Florida and Federal Estate Tax Liens on the property prior to the closing date, Seller shall be entitled to terminate the Agreement in which case both parties shall be relieved of all rights and obligations thereunder. Any obligations or liability whatsoever of Seller which may arise at any time under the Contract or any obligation or liability which may be incurred by Seller pursuant to any other instrument, transaction, or undertaking contemplated hereby shall not be personally binding upon, nor shall resort for the enforcement thereof be had to the property of the curators, personal representatives, shareholders, officers, directors, employees, or agents of Seller, regardless of whether such obligation of liability is in the nature of tort contract or otherwise. The parties to the Contract agree to look solely to the Property for the satisfaction of any obligation or liability of Seller, if any.
13. County acknowledges that except as expressly set forth herein, Seller has not made any warranties or representations concerning the Property or any component thereof, including, without limitation, the operation of or the costs or results of the operation thereof, the condition of the Improvements; the existence, location, quality or condition of any personal property; the

concurrency status of the Property; the zoning or other land use restrictions affecting the Property; the enforceability of any contract or other agreement or right assigned hereunder; the compliance of the Property or any part thereof with any Governmental Requirement; the use or existence or prior use or existence of Hazardous Material on the Property; or the accuracy or completeness of any statement or other matter previously disclosed to County. County represents that it is purchasing the Property in its present condition and subject to the Leases, the County having made (or having the opportunity to make during or prior to the Investigation Period) its own inspection and examination of the Property and all components thereof. SELLER HAS NOT, DOES NOT AND WILL NOT MAKE ANY REPRESENTATIONS OR WARRANTIES WITH REGARD TO COMPLIANCE WITH ANY GOVERNMENTAL REQUIREMENT, INCLUDING, BUT NOT LIMITED TO, THOSE PERTAINING TO THE HANDLING, GENERATING, TREATING, STORING OR DISPOSING OF ANY HAZARDOUS MATERIAL. COUNTY WAIVES AND RELEASES SELLER FROM ANY PRESENT OR FUTURE CLAIMS ARISING FROM OR RELATING TO THE PRESENCE OR ALLEGED PRESENCE OF HAZARDOUS MATERIAL IN, ON, UNDER OR ABOUT THE LAND OR THE PROPERTY, INCLUDING ANY CLAIMS UNDER OR ON ACCOUNT OF (i) THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS THE SAME MAY HAVE BEEN OR MAY BE AMENDED FROM TIME TO TIME ("CERCLA"), AND SIMILAR STATE STATUTES, AND ANY REGULATIONS PROMULGATED THEREUNDER, OR (ii) ANY OTHER GOVERNMENTAL REQUIREMENT NOW OR HEREAFTER IN EFFECT THAT DEALS WITH OR OTHERWISE IN ANY MANNER RELATES TO, ENVIRONMENTAL MATTERS OF ANY KIND, OR (iii) THE CONTRACT OR THE COMMON LAW.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THE CONTRACT OR IN THE CLOSING DOCUMENTS, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES AS TO THE TRUTH, ACCURACY OR COMPLETENESS OF ANY PROPERTY RECORDS, MATERIALS, DATA OR OTHER INFORMATION SUPPLIED TO COUNTY IN CONNECTION WITH COUNTY'S INSPECTION OF THE PROPERTY (E.G., THAT SUCH MATERIALS ARE COMPLETE, ACCURATE OR THE FINAL VERSION THEREOF, OR THAT ALL SUCH MATERIALS ARE IN SELLER'S POSSESSION). IT IS THE PARTIES' EXPRESS UNDERSTANDING AND AGREEMENT THAT SUCH MATERIALS ARE PROVIDED ONLY FOR COUNTY'S CONVENIENCE IN MAKING ITS OWN EXAMINATION AND DETERMINATION PRIOR TO THE EXPIRATION OF THE INVESTIGATION PERIOD AS TO WHETHER IT WISHES TO PURCHASE THE PROPERTY AND, IN DOING SO, COUNTY SHALL RELY EXCLUSIVELY ON ITS OWN INDEPENDENT INVESTIGATION AND EVALUATION OF EVERY ASPECT OF THE PROPERTY AND NOT ON ANY MATERIALS SUPPLIED BY SELLER, EXCEPT AS SPECIFICALLY PROVIDED FOR IN THE CONTRACT OR IN THE CLOSING DOCUMENTS. COUNTY EXPRESSLY DISCLAIMS ANY INTENT TO RELY ON ANY SUCH MATERIALS PROVIDED TO IT BY SELLER IN CONNECTION WITH ITS INSPECTION AND AGREES THAT IT SHALL RELY SOLELY ON ITS OWN INDEPENDENTLY DEVELOPED OR VERIFIED INFORMATION.

EXCEPT AS SPECIFICALLY PROVIDED FOR HEREIN, THERE ARE NO EXPRESSED OR IMPLIED WARRANTIES GIVEN TO COUNTY IN CONNECTION WITH THE SALE OF THE PROPERTY. SELLER DOES HEREBY DISCLAIM ANY AND ALL WARRANTIES OF MERCHANTABILITY, HABITABILITY AND FITNESS THAT MAY BE DUE FROM SELLER TO COUNTY. NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH HEREIN, THIS SECTION SHALL SURVIVE THE CLOSING.

14. The Seller has agreed pursuant to a separate written agreement, to pay a brokerage commission to Trammell Crow Realty Services and Marr Properties upon Seller receiving the Purchase Price.

The County and the Seller represents and warrants to each other that there is no other broker involved in this transaction.

15. The COUNTY, at its sole option, shall have the right to terminate this Agreement at any time for any reason during the periods identified in Paragraphs 2 and 11 by providing written notice to the Seller. In the event the COUNTY terminates this Agreement, both parties shall be relieved of all rights and obligations thereunder. If the Seller exercises its right to extend its Due Diligence Period as hereinafter set forth in Paragraph 16, the COUNTY's rights to undertake Due Diligence and terminate the Agreement set forth herein, shall be extended for an equal number of days. Should the County elect to terminate, the County shall provide Seller with copies of all inspection reports and analyses obtained by the County. If County does not terminate this Agreement within the periods provided within this Agreement, then County shall be deemed to have waived its right to terminate this Agreement, that the County is relying solely upon its own investigation in making the decision to purchase the Property and the parties shall proceed to close in compliance with the conditions and requirements of this Agreement.
16. Estate shall have the right to undertake such research or investigations it deems necessary and appropriate to satisfy itself that sale of the Property is in the best interest of the Estate. For 120 days following the Effective Date of this Agreement, subject further to the extension rights of Seller set forth herein, Seller, at its sole option, shall have the right to terminate this Agreement, if in Seller's sole and absolute discretion, Seller has determined that the sale of the Property is not in the best interest of the Estate. If on or prior to the expiration of the one hundred twenty (120) day period set forth herein, Seller has not been able to determine whether or not the sale of the Property is in the best interest of the Estate, at Seller's option, Seller's right to terminate the Agreement shall be extended for an additional sixty (60) day period. If Seller exercises its right to terminate this Agreement as set forth herein, thereafter, neither party shall have any further rights or obligations hereunder.
17. Provided neither the COUNTY nor the Estate have exercised their rights to terminate this Agreement, Closing will occur within fifteen (15) business days after the expiration of the County's and Estate's expiration of their rights to terminate this Agreement.
18. The Agreement may be executed in any number of counterparts, any one and all of which shall constitute the contract of the parties and each of which shall be deemed an original. The execution of the Agreement and delivery thereof by facsimile shall be sufficient for all purposes, and shall be binding upon the party who so executes.
19. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.
20. Except as otherwise expressly set forth in the Agreement, all representations, warranties and affidavits of Seller and obligations of Seller hereunder set forth in the Agreement shall not survive the Closing, but shall merge into the Closing and the delivery of the Deed.
21. SELLER AND COUNTY HEREBY KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING OR COUNTERCLAIM BASED ON THE CONTRACT OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THE CONTRACT OR ANY DOCUMENT OR INSTRUMENT EXECUTED IN CONNECTION WITH THE CONTRACT, OR ANY COURSE OF

CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTION OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR SELLER AND COUNTY ENTERING INTO THE SUBJECT TRANSACTION.

22. The Agreement shall be interpreted in accordance with the internal laws of the State of Florida both substantive and remedial regardless of the domicile of any party.
23. If the County wishes to proceed with this transaction, this offer shall be open and the County shall have until November 27, 2002 to sign and return this Agreement to the Seller.

*Signatures on following page*

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

Estate of Konstantinos Boullis a/k/a/ Gus Boullis

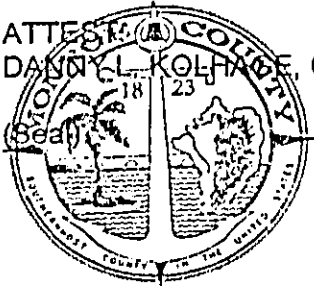
Seller/

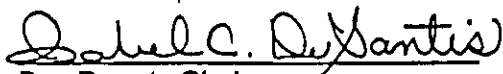


By: Chris A. Economou  
On behalf of and as a Co-Curator

The MONROE COUNTY BOARD OF COUNTY COMMISSIONERS, acting by and through its CHAIRMAN/MAYOR, has executed this Agreement on behalf of MONROE COUNTY, as of the 22<sup>nd</sup> day of November, 2002.

ATTEST  
DANNY L. KOLHAGE, CLERK



  
By: Deputy Clerk

MONROE COUNTY



Chairman/Mayor  
Monroe County Board of County Commissioners

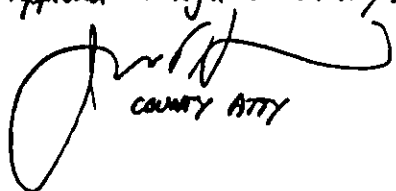
BROKERS:

TRAMMELL CROW REALTY SERVICES

By: \_\_\_\_\_  
Peter J. Filomena

MARR PROPERTIES

By: \_\_\_\_\_  
Joy C. Martin

*Approved for legal sufficiency.*  
  
COUNTY ATTY



ATTACHMENT A

LEGAL DESCRIPTION:

A parcel of land lying within the Right-of-Way of Florida State Road No. 5 in Section 22, Township 61 South, Range 39 East, Monroe County, Florida as shown on the Florida Department of Transportation Right-of-Way map for State Road No. 5 and labeled Section 90060-2516, sheet no. 24 of 34 sheets and being more particularly described as follows:

Begin at the Northeast corner of Tract 10, "Second Amended and Revised Plat of Lee Shores" according to the Plat thereof, as recorded in Plat Book 2 at Page 97 of the Public Records of Monroe County, Florida said point also lying on the Northwesterly Right-of-Way line of State Road No. 5 and the dividing property line between Tracts 10 and 11 of said Plat of "Second Amended and Revised Plat of Lee Shores" thence S 37°22'34" W along the Southeastern property lines of Tracts 9, 10 and the North half of Tract 8 of the said Plat of "Second Amended and Revised Plat of Lee Shores" and also being the Northwesterly Right-of-Way line of State Road No. 5 for 314.90 feet; thence S 89°58'11" E along a line being the Eastern extension of the South line of the North half of Tract 8 of the said Plat of "Second Amended and Revised Plat of Lee Shores" for 62.90 feet; thence N 37°22'34" E along a line located parallel to and 50 feet Southeastern of the said Northwesterly Right-of-Way line of State Road No. 5 for 314.90 feet; thence N 89°58'11" W along a line being the Eastern extension of the boundary line between Tracts 10 and 11 for 62.90 feet to the Point of Beginning.

Containing 15.745 square feet.

AND

The North one-half of Lot 8 and all of Tract 9 and 10; SECOND AMENDED AND REVISED PLAT OF LEE SHORES, according to the Plat thereof recorded in Plat Book 2, Page 97, of the Public Records of Monroe County, Florida.

AND

A Parcel of filled Sovereignty land in Tarpon Basin abutting Section 22, Township 61 South, Range 39 East, Key Largo, Monroe County, Florida, being more particularly described as follows: COMMENCE at the Northeast corner of Tract 10, LEE SHORES, according to Plat recorded in Plat Book 2, Page 97, Public Records of Monroe County, Florida, thence North 89 degrees 57 minutes 30 seconds West 695 feet along the North line of said Tract 10 to the original mean high water line of Tarpon Basin and the Point of Beginning; thence South 83 degrees West 170 feet; thence South 25 feet; thence East 130 feet, more or less to the original mean high water line; thence Northeasterly 50 feet along said original mean high water line to the Point of Beginning.

Containing 0.14 acres, more or less.